

INVESTMENT POLICY OF THE FUND

The fund aims to profit from global megatrends that extend beyond economic cycles. Such trends may include demographic changes (ageing society, developing markets), efficiency gains due to scarce resources (renewable resources, energy efficiency), urbanisation, or even technological innovation. The fund aims to achieve its objectives through equity-type instruments, primarily exchange-traded funds (ETFs), equities and open-ended public investment funds. Megatrends are long-term changes that have a lasting impact on our social and economic environment. The fund aims to share in the profit growth of companies that could be winners in these processes. Megatrends are long-term processes that extend beyond normal economic cycles, are usually global and affect the whole world. Consequently, the fund does not have a geographical specification. As the fund aims to profit from long-term growth and has significant exposure to stock markets, it is recommended for risk-taking investors with a long-term investment horizon. The Fund holds its assets in euro. The Fund invests only in investments where the expense ratio remains below 2.5%, but always aims to keep the average fees charged on the underlying collective investment instruments below 1%. The fund also does not have a geographical specification, and thus no typical currency composition. The target currency of the Fund is therefore the settlement currency of the benchmark index (USD). Due to the strategy of the Fund, it may also invest in assets denominated in foreign currency. The Fund may hedge some or all of its foreign currency risk using forward currency positions against the target currency, i.e. the settlement currency of the benchmark (USD). The Fund Manager has a discretionary right to reduce the foreign currency risk of positions denominated in a currency other than the target currency, depending on market developments, by entering into hedge transactions. In addition, the use of equity and index futures is permitted in order to effectively build the Fund's portfolio.

MARKET SUMMARY

The stock markets presented a favorable environment for the Fund in April. Amid the fallout from the war in Iran, the market rose across the board. The dominant narrative of the month was the tug-of-war between geopolitical risk and corporate earnings, and earnings came out on top. The first quarter earnings season proved to be much stronger than expected: 84% of S&P 500 companies beat EPS estimates. Aggregate earnings growth jumped to 27.1% year-over-year. Earnings growth for the Magnificent 7 reached 61%, compared to the 22.4% expectation at the start of the quarter. The S&P 500's net profit margin stood at 14.7%, the highest level since 2009. The hyperscalers' combined capital expenditure plans now approach ~\$725 billion, after all four major players further raised their forecasts. Investors, however, are becoming increasingly selective: Alphabet's cloud segment's 63% revenue growth was accompanied by a 10% stock rally, while Meta plunged 9% after providing only consensus-level revenue guidance alongside its increased capex. The market no longer rewards mere intentions to spend on AI; it is looking for concrete evidence of a return on AI investments. The conflict in Iran and the crisis in the Strait of Hormuz cast a shadow over the month. The price of Brent crude oil fluctuated within a wide range during the month, generally between \$86 and \$126. On April 13, the United States imposed a counter-blockade on ships bound for Iranian ports. Traffic through the strait fell to a fraction of pre-war levels, and more than 230 fully loaded oil tankers were waiting in the Gulf at the end of the month. Performance differences across sectors were striking despite the rally. Segments linked to AI infrastructure, semiconductors, memory, and optical interconnects—soared at a historic pace, while defensive sectors lagged as investors sought higher-risk exposures amid a return to risk-taking. After a long period of outperformance, the energy sector posted modest gains amid uncertainty surrounding oil prices. Market valuations are at historically high levels, but strong earnings growth and record profitability are supportive factors. The greatest risk remains geopolitical: a permanent reopening of the Strait of Hormuz could drive down energy prices and ease monetary conditions, while a prolonged blockade threatens both inflationary pressure and a decline in demand. In the Fund, we slightly increased Microsoft's weight in the portfolio during the month, building on its favorable valuation and strong market position.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	100% MSCI AC World Daily Total Return Net USD Index
ISIN code:	HU0000737648
Start:	07/25/2022
Currency:	EUR
Net Asset Value of the whole Fund:	89,542,949 EUR
Net Asset Value of EUR-IP series:	2,858,965 EUR
Net Asset Value per unit:	0.014378 EUR

DISTRIBUTORS

Concorde Securities Ltd., VIG INVEST Investment Fund

SUGGESTED MINIMUM INVESTMENT PERIOD

3 mths	6 mths	1 yr	2 yr	3 yr	4 yr	5 yr
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ASSET ALLOCATION OF THE FUND

Asset	Weight
Collective securities	61.13 %
International equities	25.85 %
T-bills	2.60 %
Current account	10.53 %
Receivables	0.09 %
Liabilities	-0.07 %
Market value of open derivative positions	-0.11 %
Total	100,00 %
Derivative products	6.33 %
Net corrected leverage	106.92 %
Assets with over 10% weight	

There is no such instrument in the portfolio

RISK PROFILE

1	2	3	4	5	6	7
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← Lower risk → Higher risk

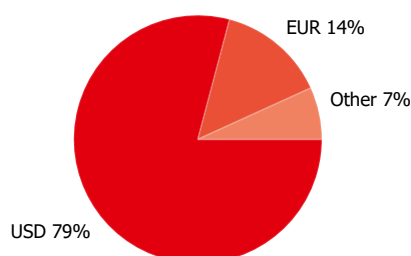
VIG MegaTrend Equity Fund

EUR-IP series MONTHLY report - 2026 APRIL (made on: 04/30/2026)
EUR

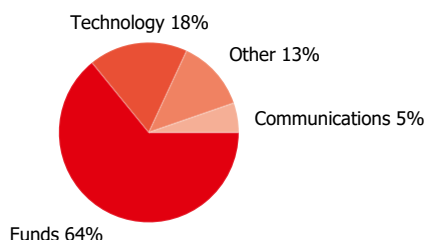
NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
YTD	4.54 %	7.14 %
From launch	10.13 %	13.65 %
1 month	8.30 %	8.16 %
3 months	3.28 %	5.61 %
2025	7.14 %	8.62 %
2024	23.40 %	24.59 %
2023	12.99 %	17.83 %

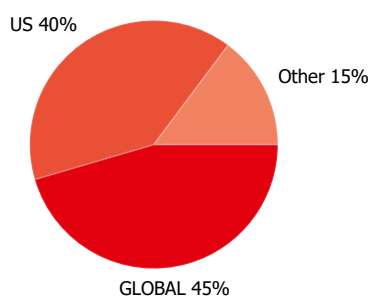
Currency exposure:



Stocks by sectors



Stocks by countries



NET PERFORMANCE OF THE SERIES

net asset value per share, 07/25/2022 - 04/30/2026



RISK INDICATORS

Annualized standard deviation of the fund's weekly yields- based on 1 year	11.14 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	10.08 %
Annualized standard deviation of the fund's weekly yields- based on 3 year	15.19 %
Annualized standard deviation of the fund's weekly yields- based on 5 year	15.01 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

TOP 10 POSITIONS

Asset	Type	Counterparty / issuer	Maturity	
NASDAQ 100 E-MINI Jun26 Buy	derivative	Erste Bef. Hun	06/18/2026	6.33 %
Global X US Infrastructure Dev UCITS ETF	investment note	Global X U.S. Infrastructure Development ETF		5.05 %
Future of Defence UCITS ETF	investment note	Future of Defence UCITS ETF		4.65 %
Xtrackers AI & Big Data UCITS ETF	investment note	Xtrackers AI & Big Data UCITS ETF		4.50 %
Global X Uranium UCITS ETF	investment note	Global X Uranium UCITS ETF		4.26 %
Microsoft Corp	share	Microsoft Corp		3.92 %
L&G Artificial Intelligence UCITS ETF	investment note	L&G Artificial Intelligence UCITS ETF		3.80 %
Xtrackers MSCI World Financials UCITS ETF	investment note	Xtrackers MSCI World Financials UCITS ETF		3.74 %
NVIDIA Corp	share	NVIDIA Corporation		3.40 %

Legal declaration

The recent document qualifies as Portfolio Report according to the Kbtv. requirements. It contains the following elements based on the last net asset value of the reporting month: presentation of the assets of the fund regarding asset type of portfolio investment and regarding other categories detailed in its investment policy; list of assets (issuers) representing more than 10% of the portfolio; net asset value of the fund, including the cumulated and the calculated value per unit share. Investors are kindly advised, that past performance of the fund does not guarantee future performance. The returns presented are to be considered without applicable taxes, distribution fees and commissions, fees related to account keeping and other costs in relation with holding an investment fund unit. Information presented in the Portfolio Report are for information purposes only, not intended to serve as investment advice, or any other offer. Investors are kindly advised to carefully read the Key Investors Document and Prospectus of the fund, in order to understand the risks of investing into the fund, and to be able to make an informed investor decision. The referred documents are available at the distribution locations and on the official website of VIG Fund Management Zrt. VIG Investment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | alapkezezo@am.vig | www.vigam.hu